





LIBRARY  
OF THE  
UNIVERSITY OF ILLINOIS.

# THE INSTITUTE

OF

# Chartered Accountants OF ONTARIO.

*Incorporated by Act 46 Victoria, Chapter 62,  
Of Ontario.*



## Charter of Incorporation and By-Laws

---

1902

THE MONETARY TIMES PRINTING CO., OF CANADA, LIMITED,  
62 Church Street, TORONTO.

657  
In 7  
part

## CONTENTS

	PAGES
PAST PRESIDENTS AND VICE-PRESIDENTS . . . . .	3
COUNCIL AND OFFICERS, 1902-03 . . . . .	4
ACT OF INCORPORATION . . . . .	5 to 8
BY-LAWS . . . . .	9 to 20
FORMS . . . . .	21 to 23
LIST OF MEMBERS . . . . .	24 to 26
AFFILIATED COLLEGES . . . . .	27
HONORARY MEMBERS . . . . .	27
STUDENTS' ASSOCIATION . . . . .	28
INFORMATION FOR CANDIDATES . . . . .	29 to 31
TEXT BOOKS FOR STUDENTS . . . . .	32 to 33
REGULATIONS RESPECTING EXAMINATIONS . . . . .	33 to 34
INSTITUTE MEETINGS . . . . .	34

THE INSTITUTE OF CHARTERED ACCOUNTANTS  
OF ONTARIO.

PAST PRESIDENTS AND VICE-PRESIDENTS.

<i>Year.</i>	<i>Presidents.</i>	<i>1st Vice-Presidents.</i>	<i>2nd Vice-Presidents.</i>
1883	Samuel B. Harman	John J. Mason	
1884	John J. Mason	William McCabe	John Hague
1885	William McCabe	W. F. Findlay	E. R. C. Clarkson
1886	William McCabe	W. F. Findlay	E. R. C. Clarkson
1887	E. R. C. Clarkson	W. F. Findlay	H. W. Eddis
1888	W. F. Findlay	H. W. Eddis	John T. Moore
1889	H. W. Eddis	John T. Moore	W. H. Cross
1890	John T. Moore	W. H. Cross	R. T. Coady
1891	H. W. Eddis	J. W. Johnson	Hugh Scott
1892	H. W. Eddis	J. W. Johnson	Henry Lye
1893	H. W. Eddis	R. T. Coady	Henry Lye
1894	Henry Lye	George Edwards	R. T. Coady
1895	George Edwards	William Anderson	Harry Vigeon
1896	George Edwards	William Anderson	L. Goldman
1897	George Edwards	William Anderson	Geo. F. Jewell
1898	Harry Vigeon	John J. Mason	W. T. Kernahan
1899	Harry Vigeon	John J. Mason	W. T. Kernahan
1900-1	Wilton C. Eddis	W. T. Kernahan	D. Hoskins
1901-2	Wilton C. Eddis	W. T. Kernahan	D. Hoskins

# THE INSTITUTE OF CHARTERED ACCOUNTANTS OF ONTARIO

*Incorporated by Act 46 Victoria, Chapter 62 of Ontario*

---

## COUNCIL, 1902-1903

PRESIDENT—WILTON C. EDDIS

1ST VICE-PRESIDENT—W. T. KERNAHAN

2ND VICE-PRESIDENT—DAVID HOSKINS

BLATCH, GEORGE L.....	Ottawa
EDDIS, WILTON C.....	Toronto
EDWARDS, GEORGE .....	Toronto
HARDY, JAMES .....	Toronto
HOSKINS, DAVID.....	Toronto
JOHNSON, J. W.....	Belleville
KERNAHAN, W. T.....	Toronto
LANGTRY, J. P .....	Toronto
MACPHERSON, F. H .....	Windsor
MASON, J. J. ....	Hamilton
NEFF, A. C .....	Toronto
SAVAGE, G. A. ....	Montreal
SCULLY J. M.....	Waterloo
TINDALL, W. B.....	Toronto
VIGEON, HARRY.....	Toronto

## AUDITORS

A. T. Lawson

G. U. Stift

## SOLICITORS

Thomson, Henderson & Bell, Toronto

## SECRETARY AND TREASURER

W. B. Tindall, Home Life Building, Toronto

## INSTITUTE OFFICES

23 Toronto Street, Toronto.

LIBRARY  
OF THE  
UNIVERSITY OF ILLINOIS

THE INSTITUTE  
OF  
CHARTERED ACCOUNTANTS  
OF ONTARIO.

---

CHARTER

---

STATUTES OF ONTARIO.

46 Victoria, 1882-3, Chapter 61.

---

An Act to Incorporate the Institute of Accountants of Ontario.

[*Assented to 1st February, 1883.*]

Whereas an Association has been for some time organized under the name and style of the Institute of Accountants of the Province of Ontario, on the basis of a like Institute duly chartered in Great Britain, and hailing from London, Liverpool, Manchester, Glasgow, and other large commercial centres therein, and such Association now numbers over two hundred members, hailing from Toronto, Kingston, Hamilton, London, Brantford, Belleville, St. Catharines, Cobourg, and other commercial centres of the Province, such membership comprising the financial managers and accountants of leading firms in such localities; and whereas Samuel Bickerton Harman,

President ; John J. Mason, Vice-President ; and G. W. Banks, E. R. C. Clarkson, R. T. Coady, W. H. Cross, W. A. Douglas, H. W. Eddis, W. F. Findlay, R. H. Gray, Francis C. Ireland, J. W. Johnston, John Massey, R. D. Millar, J. T. Moore, A. G. Ramsay, Charles Robertson and S. Whitt, members of the Council of the said Association, on behalf of the members thereof, have petitioned to be granted a charter of incorporation to enable them more efficiently to give effect to the aims they seek to accomplish as an intellectual and educational movement to raise the standard of accountancy, with such corporate powers as are hereinafter mentioned ; and it is expedient to grant the prayer of the said petition :

Therefore Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows :

**Constitution.**

1. The said Samuel Bickerton Harman, John J. Mason, G. W. Banks, E. R. C. Clarkson, R. T. Coady, W. H. Cross, W. A. Douglas, H. W. Eddis, W. F. Findlay, R. H. Gray, Francis C. Ireland, J. W. Johnson, John Massey, R. D. Millar, J. T. Moore, A. G. Ramsay, Charles Robertson and S. Whitt, and all other persons, who may hereafter from time to time be admitted to membership of the Corporation, are hereby constituted a body politic and corporate by the name of "The Institute of Chartered Accountants of Ontario," and the said Corporation (hereinafter called the Institute) shall, subject to the provisions of this section, be capable in law, by its corporate name, to take, purchase, hold, sell and dispose of, all and any goods, chattels, lands, tenements and hereditaments, and any real or personal property whatsoever, and any interest therein, which may from time to time be necessary or convenient for the purposes of the Institute ; but the Institute shall not engage in trade, or so deal in lands, or any interest therein, but may receive, manage and invest voluntary contributions and donations from members or others as a benevolent fund for the benefit of needy or non-

**General powers**

prosperous members or their families, including families of deceased members ; provided always that the said Institute shall only have power to acquire and hold such real estate as shall not at any one time exceed an annual value of three thousand dollars, and shall have and hold such real estate only so far as the same shall be necessary for the purposes of the said Institute within Ontario.

2. The institute is hereby empowered to promote, Objects. and increase by all lawful ways and means, the knowledge, skill and proficiency of its members, in all things relating to the business or calling of an accountant, and to that end to establish classes, lectures and examinations, and prescribe such tests of competency, fitness and moral character as may be thought expedient to qualify for admission to membership, and to grant Diplomas of Fellowship to competent members, enabling them to use the distinguishing letters F. C. A. (Fellow of the Chartered Accountants) as a test of such competency.

3. The Institute, in general or special meeting By-laws assembled, may make By-laws for carrying out its objects, and may alter and vary the same from time to time ; and after the first set of By-laws has been made no new ones shall be made, nor shall any By-law be altered unless written notice thereof has been given at a previous meeting.

4. The Officers of the Institute shall consist of a Government. President, two Vice-Presidents, a Secretary, and a Treasurer (the same person being eligible for both the last mentioned offices), and such other Officers as may be provided for by the By-laws ; the affairs, business and concerns of the Institute shall be managed by a Council, including the said Officers, the number of which shall be regulated by the By-laws, all of whom shall be members of the Institute, and who shall be elected annually at such time and place as may be provided by the By-laws ; all vacancies which may occur in the Council by death or otherwise, in the interval between two annual meetings, may be filled by the Council.

First Council. 5. The said Samuel Bickerton Harman, John J. Mason, G. W. Banks, E. R. C. Clarkson, R. T. Coady, W. H. Cross, W. A. Douglas, H. W. Eddis, W. F. Findlay, R. H. Gray, Francis C. Ireland, J. W. Johnson, John Massey, R. D. Millar, J. T. Moore, A. G. Ramsay, Charles Robertson, and S. Whitt, shall be the Officers and Council of the Institute until others under the provisions of this Act shall be elected to fill their place.

Fees. 6. The Council may fix an entrance and an annual fee or subscription to be paid by all members, and may vary the amount from time to time, and no member shall be personally liable for any debt of the Institute beyond the amount of his unpaid fees or subscription as aforesaid.

Annual Meeting. 7. An annual meeting shall be held for the election of the Council of the Institute, and for such other business as may be brought before such meeting, at such time and place, and under such regulations and notices, as by the By-laws of the Institute shall be determined; and in default of such election being held at the proper time, the existing council shall continue to act until their successors shall be duly appointed.

Membership. 8. The institute may admit as members such persons as it sees fit, and may expel any member for violation of the Rules and By-laws of the Institute on complaint and after enquiry.

Affiliation. 9. The Institute shall have power to affiliate with any other Institute or Association of Accountants, whether in the Dominion of Canada, Great Britain or the United States of America, or elsewhere, for purposes of mutual benefit to the profession.

Membership interest. 10. If any member, during his lifetime, ceases to be a member of the Institute, he shall not, nor shall his representatives, have any interest in or claim against the funds or property of the Institute.

# THE INSTITUTE OF CHARTERED ACCOUNTANTS OF ONTARIO.

---

## BY-LAWS.

### MEMBERSHIP.

1. The membership of the Institute of Chartered Classes of Accountants of Ontario shall consist of two classes, members. namely, Fellows and Associates.
2. Admission to membership shall be by ballot of How admitted. the members at any general meeting of the Institute ; but every applicant shall first satisfy the Council of his fitness for such admission. The Council may, in their discretion, decline to submit any application to the members, for reasons which may appear to them good and sufficient, or for want of satisfactory information.
3. Any member may tender his resignation, which Resignations. must be in writing, but the same shall not take effect unless or until all arrears of fees have been paid.
4. Any member whose fees are not paid within three Suspension of calendar months after the date when such fees have privileges. become due and payable, may be suspended by the Council from the privileges of membership. The payment of such fees shall (subject to the provisions of the By-law next following) re-instate a suspended member.
5. Any member whose fees are not paid within three Termination of calendar months after the date when fees for the year Membership. next following have become due and payable, may be deemed to have thereby terminated his membership, and the Council may direct that his name be removed from the list of members. Such person may be re-admitted by ballot of the members upon such terms as the Council shall approve.

**Honorary members.**

6. Persons who shall have rendered conspicuous service to the Institute, either in the advancement of its educational objects or its general welfare or by material contributions to the library or other funds of the Institute, may by the unanimous vote of the members present at any meeting of the members, be elected to honorary membership of the Institute.

7. Honorary membership shall not confer upon any person elected thereto the right to be styled a "Fellow" or an "Associate" or a "Chartered Accountant" or to be elected to the Council or to vote.

**Partnerships.**

8. Chartered Accountants practising in partnership with persons who are not Chartered Accountants, shall not use after the title of the firm the initials "F.C.A.," nor describe the partnership or firm as "Chartered Accountants." Any person named in connection with a firm by advertisement or otherwise, shall be deemed a partner for the purpose of this By-law.

**AFFILIATED INSTITUTIONS****Requirements for affiliation.**

9. Educational institutions having a department devoted to the study of accounts may become affiliated with the Institute upon such terms and for such purposes as the Council may from time to time prescribe.

10. No educational institution may become affiliated, nor continue to be affiliated with the Institute, for the purpose of conducting Intermediate Examinations, unless the Principal thereof or the head of the commercial department is a member of the Institute.

**STUDENT-AT-ACCOUNTS.****Eligibility.**

11. Any person not under sixteen years of age, being employed in keeping books of account, or as clerk to a public accountant, may apply to the Council to be registered as a student-at-accounts. Every such applicant shall furnish evidence in such form as the Council may direct, as to his age, occupation and character.

12. Registered students shall be entitled to attend the Students' monthly meetings of the Institute and to take part in the discussions of papers read thereat, but shall not be entitled to vote.

13. Students may form an Association for the better advancement of their studies and professional knowledge and for the purpose of making recommendations affecting their joint interests for the consideration of the Council, but all rules or regulations for the self-government of such Association shall only have force or effect when the same shall have been approved by the Council.

#### COUNCIL

14. The Council shall consist of fifteen members. All members in good standing shall be eligible for election thereto.

15. Nominations of candidates for election to the Council must be in writing, signed by two members of the Institute, and must be lodged with the Secretary at least fourteen days before the date of the annual meeting.

16. A voting paper containing the names, alphabetically arranged, of the persons nominated for election to the Council, shall be sent by mail to each member in good standing at least ten days before the date of the annual meeting, and the Council shall be elected by means of such voting papers, whether the members voting be present at, or absent from the annual meeting.

17. The Council shall have power to apply the funds of the Institute, after payment of current expenses, in providing rooms for the Institute and furnishing the same, and in the purchase of books and literature pertaining to the profession.

#### OFFICERS

18. At the annual meeting in each year, two members of the Institute, not members of the Council, shall be elected Auditors for the ensuing year.

**Election of President and other officers.**

19. Immediately after the election of the Council, the members elected shall meet and elect a President, First and Second Vice-Presidents, a Secretary and a Treasurer, from among their number.

**Vacancies.**

20. Vacancies which may occur in the offices of the Institute, by death or otherwise, between two annual meetings, may be filled by the Council.

**DUTIES OF THE OFFICERS.**

**Duties of Officers.**

21. The President shall preside and preserve order at all meetings of the Institute and Council. In his absence a Vice-President shall exercise the office of President. In the absence of the President and both Vice-Presidents, a Chairman, who for the time being shall be invested with the powers of the President, shall be elected by a majority of those present entitled to vote and voting.

**Duties of Secretary.**

22. The Secretary shall conduct the correspondence, notify members of the Institute and Council of all meetings to be held, record proceedings thereat, keep a register of the Fellows, Associates, Students and Affiliated Institutions, with their addresses, see that the applications for admission and the recommendations accompanying the same are in the form prescribed, make the necessary investigations in respect thereto, send all required notices to the members of the Institute and of the Council, and generally perform such other duties as appertain to the office of a Secretary.

**Duties of Treasurer.**

23. The Treasurer shall receive the fees, subscriptions and moneys accruing to the Institute, dispose of the same as the Council may direct, draw and sign all cheques, keep correct accounts, prepare proper financial statements at the termination of each calendar year, and generally perform such other duties as appertain to the office of a Treasurer.

**President to Countersign.**

24. All cheques shall be countersigned by the President or a Vice-President; and all diplomas and certificates shall be signed by the President (or in his absence by a Vice-President), and by the Secretary, and attested by the Seal of the Institute.

25. The Auditors shall examine all books of account, vouchers, balance sheets and other financial documents, and report thereon to the members at the annual meeting, and to the Council at least seven days before the date of the annual meeting.

#### COMMITTEES.

26. The Council may from time to time appoint Committees for the purpose of facilitating business. The President, Vice-Presidents, Secretary and Treasurer shall be ex-officio members of all Committees.

27. The Council shall appoint a Committee on Membership, whose duty it shall be to report to the Council when required upon all matters affecting the standing of members and students.

28. When five members reside in any town or city other than Toronto, they may become a Local Committee for the purpose of recommending such action as they may deem desirable for the consideration of the Council.

#### MEETINGS.

29. The annual meeting of the Institute shall be held on the third Friday in July in each year (unless the said third Friday be a statutory holiday, then on the following Friday) at such time and place as the Council shall from time to time determine. At least one week's notice shall be given of the annual meeting.

30. Meetings of the Institute for the transaction of general business, the reading of papers and the discussion of questions of interest to the profession, may be held whenever the Council shall deem expedient. At least one week's notice shall be given of such meetings.

31. Special meetings of the Institute shall be called by the President after the receipt of a requisition signed by not less than ten members. At least one week's notice specifying the special business to be brought forward shall be given of such meeting.

32. Meetings of the Institute may be adjourned from time to time by resolution of a majority of the members present; but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

Council' meetings.

33. Meetings of the Council shall be held at least quarterly at such time and place as the President shall determine. At least three days' notice shall be given of all meetings of the Council.

Committee meetings.

34. Meetings of Committees shall be called by the Chairman thereof, respectively, upon notice from the Secretary of the matters referred to them by the Council. Committees shall report to the meeting of the Council next following that from which the reference was made. At least three days' notice shall be given of all meetings of Committees.

Order of business.

35. The following shall be the order of business at meetings :

1. The Council—

- (a) Minutes.
- (b) Correspondence.
- (c) Reports of Committees.
- (d) Applications.
- (e) Accounts.
- (f) General Business

2. The Institute—

- (a) Minutes.
- (b) Correspondence.
- (c) Elections to Membership.
- (d) General Business.

Papers to be read.

36. All papers intended to be read at meetings of the Institute must first be submitted to the Council for their consideration and approval, or direction, or otherwise a two-thirds vote of the members present will be necessary for their introduction at any meeting.

Subjects prohibited.

37. The introduction or discussion of political or religious subjects shall not be permitted at any meeting.

Quorum.

38. Seven shall constitute a quorum for the transaction of business at all meetings of the Institute, five at all meetings of the Council and three at all meetings of Committees.

39. The proceedings at all meetings shall be governed by the rules laid down in Cushing's Manual, except as the By-laws of the Institute otherwise provide.

40. At any meeting of the Institute two members may demand that the voting upon any question before the meeting shall be by ballot, and the President shall thereupon appoint two Scrutineers for the purpose of taking the vote.

41. At every meeting of the Institute every member in good standing shall have a vote.

#### EXAMINATIONS.

42. The Council shall, from time to time, make such rules and regulations with regard to examinations, diplomas and certificates as they may deem advisable, and shall, as urgency may require, appoint Examiners whose duty shall be to examine, either by written or by written and oral questions, in the several subjects set apart by the Council, all who have been referred for examination.

43. The Council shall hold examinations in each year, which shall be termed respectively the Primary, Intermediate and Final Examinations.

44. All applicants for admission to membership shall pass the said Primary, Intermediate and Final Examinations, or equivalent tests, as hereinafter provided, and those applicants only, who have passed such examinations or tests, shall be eligible for admission.

45. At least two months' notice shall be given to the members and to registered students, of all examinations to be held, and such notice shall state the places at which candidates may be examined.

#### PRIMARY EXAMINATIONS.

46. The Primary Examinations shall be conducted in the following subjects or such variations or modifications thereof as the Council may from time to time deem expedient :

- (1) Business Composition and Correspondence.
- (2) Spelling and Punctuation.
- (3) Arithmetic.
- (4) Penmanship.
- (5) Elementary Book-keeping.
- (6) Common Latin Terms and Roots.
- (7) British and Canadian History.
- (8) Geography.
- (9) Stenography (Optional).

**Equivalents of Primary Examinations.**

47. The Council may, from time to time, by resolution designate examinations conducted by reputable educational institutions within the Province of Ontario or elsewhere, which shall be deemed equivalent to the Primary Examination; and all applicants who shall have passed any examination so designated, shall be exempted from the Primary Examination. The Council may in like manner provide that under certain conditions, a term of practical experience at accounts shall be deemed equivalent to the Primary Examination; and all applicants who shall have fulfilled such conditions may be exempted from the Primary Examination in the discretion of the Council.

**Who may conduct Primary Examination.**

48. The Council may delegate the conduct of the Primary Examination to any educational institution within the Province of Ontario which has become affiliated with the Institute, and whose prescribed course of study and examination shall meet the requirements of the Council; provided that no candidate shall be examined in such Primary Examination by an affiliated institution unless such candidate shall have applied to the Council for registration as a Student-at-Accounts and shall have been approved and referred by the Council for such Examination.

**INTERMEDIATE EXAMINATIONS.**

**Who may apply.**

49. Any person who has passed the Primary Examination, or who has been exempted therefrom by the Council, may apply to the Council to be examined in the Intermediate Examination, provided however that no person shall be so examined who is under nineteen years of age, nor within one year after passing his Primary or equivalent Examination.

50. The Intermediate Examinations shall embrace the Subjects of Examination, following subjects :

- (1) Book-keeping and Accounts.
- (2) Auditing.
- (3) General Commercial Knowledge, including Mercantile Arithmetic.
- (4) Statutory requirements relating to Companies, Partnerships, Insolvency and Winding up Acts.

51. The Council may by resolution provide that any Equivalent Tests applicant of known standing as a public accountant, who shall satisfy the Council that he has been continuously in practice at least three years prior to the date of his application, shall be exempted from the Intermediate Examination.

52. The Intermediate Examinations shall be held in the Where held, City of Toronto and, as required, at educational institutions which have become affiliated with the Institute. The Council may, in their discretion, provide facilities for holding such Examinations elsewhere, upon such terms as may be expedient.

#### FINAL EXAMINATIONS.

53. Any person who has passed the Intermediate Examination, or who has been exempted therefrom by the Council, may apply to the Council to be examined in the Final Examination, provided however, that no person shall be so examined who is under twenty-one years of age, nor, unless exempted theréfrom, within one year after passing his Intermediate Examination ; and provided further that no person shall be so examined unless or until he shall have had a term of experience at accounts satisfactory to the Council.

54. The Final Examination shall embrace the follow- Subjects in Final, ing subjects :

- (1) Advanced Book-keeping and Accounts.
- (2) Auditing.
- (3) Business Law—including Statutes relating to Banks, Companies, Partnerships, Executors and Administrators and Bankruptcy.

**Where held.**

55. The Final Examinations shall be held in the City of Toronto, under the supervision of the Examination Committee. The Council may in their discretion provide facilities for holding such Examination elsewhere, upon such terms as may be expedient.

**Equivalent Tests.**

56. The Council may by resolution provide that any applicant for membership who has passed the prescribed tests of efficiency of another incorporated body of accountants, shall be exempted from the Final Examination. The applicant in such case shall furnish evidence as to the nature of such tests, and a certificate of his standing from the Secretary of such incorporated body, and also such further evidence as the Council may require of his fitness to be admitted to membership.

**Membership privileges.**

57. Every person who has passed the Final Examination, or who has been exempted therefrom by the Council, shall be entitled to have his name submitted to the ballot of the members for admission to membership, and in the event of being so admitted, shall have the right, during the continuance of his membership, to use the appellation "Chartered Accountant," and to be styled an "Associate."

**FELLOWSHIPS.****How admitted.**

58. Any Associate in good standing who having become a member prior to the sixteenth day of February, 1899, has been in practice continuously for the term of three years subsequent to his admission to membership, or who, having become a member since the date aforesaid has been in practice continuously for the term of five years subsequent to his admission to membership, may by a vote of the Council, be admitted a Fellow, provided however, that no Associate shall be so admitted who is under thirty years of age.

59. Any Associate in good standing who is not in practice, or who has not been in practice continuously for the term of years applicable to his case, may by a vote of the Council, confirmed by a vote of the Fellows, be admitted a Fellow.

**Privileges.**

60. Every Fellow shall have the right, during the continuance of his membership, to use after his name the distinctive letters F.C.A., (Fellow of the Chartered Accountants).

**FEES.**

61. Every candidate whom the Council shall refer for Examination examination shall, before such examination takes place, pay the following fees :—

For Primary Examination \$5.00.

For Intermediate Examination \$10.00.

For Final Examination \$10.00.

62. Every person who shall be elected an Associate shall thereupon pay a fee of Twenty Dollars (\$20.00).

63. Every Associate who shall be admitted a Fellow shall thereupon pay a fee of Fifty Dollars (\$50.00).

64. Annual fees shall be due and payable on the second day of July, for the twelve months then ensuing as follows :—

Fellows \$5.00.

Associates resident in Toronto \$5.00.

Associates not resident in Toronto \$3.00.

65. Affiliated institutions shall not be required to pay an annual fee, but in lieu thereof shall conduct the Primary and Intermediate Examinations, whenever so required by the Council, without expense to the Institute.

**SALARIES.**

66. The Secretary, Treasurer, Examiners and Auditors shall receive such remuneration as the Council shall from time to time determine.

**TRIALS AND PENALTIES.**

67. Any member, or any aggrieved person, may prefer to the Council in writing, charges of default or misconduct on the part of a member or a student. If in the opinion of the Council, a formal investigation is required, a special meeting of the Council shall be held for that purpose, of which ten days' notice shall be given to all concerned. If the charges be sustained, the offender may be dealt with as the Council shall see fit.

68. Upon it being made to appear subsequently that for want of sufficient information or for other reasonable cause, the finding of the Council upon any charge of

Charges of  
default or  
misconduct.

May be  
reinvestigated.

default or misconduct was unjust or inequitable, the Council may by resolution to that effect and subject to like restrictions, further investigate the charges and may thereupon confirm, modify or revoke their previous findings as shall seem just.

**Charges of infraction of By-laws.**

69. Charges against a member or a student of an infraction of a By-law may be investigated summarily at any meeting of the Council, of which the member or student charged shall be given one week's notice. If the charges be sustained, the offender may be dealt with as the Council shall see fit.

**Notices.**

70. Notices under the three last preceding By-laws, excepting notices to members of the Council, shall be served personally or sent by registered letter, as the Council shall direct.

**Informal charges.**

71. The Council shall not be bound to take notice of any article or communication which may appear in the public prints or which may be addressed to any member or other person individually or of any verbal statements, affecting the conduct of a member or a student.

#### MISCELLANEOUS

**Amendments.**

72. The By-laws for the time being in force may be suspended, altered or added to only in accordance with the provision of the Charter itself in that respect, and by a two-thirds vote of the members present entitled to vote and voting.

**Forms.**

73. The forms set forth in the schedule to these By-laws shall be used in cases to which they are applicable, with such alterations, if any, as the Council may from time to time determine; and all notes and directions thereon shall be deemed part of the forms and be observed accordingly.

**Interpretation.**

74. In the event of any dispute as to the intent or meaning of any of these By-laws or of any By-law which may hereafter be made, the interpretation by the Council shall be final and conclusive.

**By-laws repealed.**

75. All former By-laws of this Institute are hereby repealed.

## SCHEDULE

## FORM A

To the Council of the Institute of Chartered Accountants of Ontario.

I,  
of hereby  
apply for registration as a Student-at-Accounts. I have read the Charter and By-laws of the Institute and agree to be bound thereby and by any By-law that may hereafter be made.

\*1. I desire to be examined in due course in the Primary, Intermediate and Final Examinations of the Institute.

\*2. I enclose Certificate of my last Examination, which took place at \_\_\_\_\_ in 190\_\_\_\_\_. and request that the same may be deemed equivalent to the Primary Examination.

\*3. I have had practical experience at accounts as follows:

and request that the same may be deemed equivalent to the Primary Examination.

I refer the Council for evidence of character and habits to

My present occupation is

My age is        years.

(Signature in full)

Address where }  
notices may be sent }

Date

\*Strike out the conditions not applicable.

## FORM B

To the Council of the Institute of Chartered Accountants of Ontario.

I,  
of hereby  
apply for admission to membership of the Institute.

I have read the Charter and By-laws of the Institute, and agree to be bound thereby, and by any By-law that may hereafter be made.

\*1. I have passed the Intermediate Examination of the Institute at in 190 .

\*2. I have been in practice as a Public Accountant for the full term of three years prior to this date, and therefore request to be exempted from the Intermediate Examination.

\*3. I have passed the prescribed tests of efficiency of the in the year  
and therefore request to be exempted from the Final Examination.

My present occupation is

My age is              years

Signature in full.

Address where }  
notices may be sent }

Date

---

## FORM C

To the Council of the Institute of Chartered Accountants of Ontario.

The  
located at

hereby applies for affiliation with the Institute of Chartered Accountants of Ontario under the provisions of the Charter and By-laws in that behalf, for the purposes of conducting Primary (and \*Intermediate) Examinations when so required.

The curriculum of The  
includes the study of the following  
subjects :—

Copies of recent examination papers are submitted herewith.

The subjects specified are taught by Mr.  
(\*a member and  
of the Institute in good standing), holding the position of

The undersigned agree on behalf of The  
in the event of affiliation being  
granted, to be governed by the Charter and By-laws of the Institute,  
and by any By-law hereafter to be made, in all matters relating to  
such Primary (and \*Intermediate) Examinations.

{ Proprietors  
      or  
      Trustees  
{ Principals  
      and  
} Commercial Instructors

Date

Action of Council.

\*Strike out if not desired. See By-law 15.

## NAMES, ADDRESSES AND DATES OF ADMISSION OF MEMBERS OF THE INSTITUTE.

---

- ANDERSON, William Henry Penny, 74 Home Life Building, Toronto, June 28, 1900.
- ARMSTRONG, Andrew Frederick, Owen Sound, March 1, 1888.
- BARBER, Henry, (Henry Barber & Co.), 18 Wellington St. East, Toronto, Feb. 21, 1889, Fellow, Feb. 15, 1895.
- BENNETT, Robert Joseph, Woodstock, June 27, 1902.
- BLANCHARD, Alexander, Hamilton Business College, Hamilton, Oct. 17, 1889.
- BLATCH, George Lockhart, 177 Sparks St., Ottawa, June 1, 1895.
- BUNNELL, Arthur Kennedy, City Hall Building, Brantford, June 27, 1902.
- CLARK, Thomas Sinclair, Bank of Montreal, ~~Kingston~~, Nov. 21, 1893.  
CLARKSON, Edward Roper Curzon, (Clarkson & Cross), 33 Scott St., Toronto, Feb. 1, 1883, Fellow, Nov. 4, 1885.
- COADY, Richard Theodore, City Treasurer, Toronto, Feb. 1, 1883, Fellow, Nov. 24, 1887.
- CROSS, William Henry, (Clarkson & Cross), 33 Scott St., Toronto, Feb. 1, 1883, Fellow, Nov. 24, 1887.
- CROSSIN, Albert Livingstone, 59 Yonge St., Toronto, June 28, 1900.
- DAWSON, Percy H. B., Sault Ste. Marie, June 23, 1899.
- EAGLESON, David, Lindsay, Feb. 12, 1891.
- EDDIS, Wilton Clement, 23 Toronto St., Toronto, Feb. 15, 1895, Fellow, March 1, 1899.
- EDWARDS, Arthur Harper, (Edwards & Co.), 26 Wellington St. East, Toronto, June 27, 1902.
- EDWARDS, George, (Edwards & Co.), 26 Wellington St. East, Toronto, Feb. 21, 1889, Fellow, Oct. 17, 1889.
- FINDLAY, William Forrest, 47 James St. South, Hamilton, Feb. 1, 1883, Fellow, Nov. 24, 1887.
- FISHER, Frank E., 915 King St. West, Toronto, July 19, 1901.
- FLEMING, Christopher A., Northern Business College, Owen Sound, Feb. 15, 1895.
- GILBERT, Frederick Charles, 176 Wellington St., Ottawa, July 19, 1901.

- GOLDMAN, Leopold, North America Life Building, Toronto, June 1, 1883, Fellow, Feb. 15, 1895.
- GORDON, Harry Duncan Lockhart, 33 Scott St., Toronto, June 21, 1898.
- GUNN, Edmond, 87 Front St. West, Toronto, June 21, 1898.
- HARDY, James, (Jenkins & Hardy), 15½ Toronto St., Toronto, March 18, 1886, Fellow, Feb. 15, 1895.
- HOSKINS, David, British American Business College, Toronto, July 9, 1897.
- HUDSON, Oscar Murray, (Vigeon & Hudson), Imperial Bank Building, Toronto, Oct. 17, 1889.
- JACKSON, J. A., Ottawa, June 23, 1899.
- JEPHCOTT, Alfred, 38 Adelaide St. West, Toronto, Feb. 26, 1891, Fellow, April 24, 1893.
- JEWELL, George Frederick, 361 Dundas St., London, June 21, 1883, Fellow, May 7, 1886.
- JOHNSON, John W., (Robinson & Johnson), Ontario Business College, Belleville, Feb. 1, 1883, Fellow, Nov. 4, 1885.
- JOHNSON, George Washington, Upper Canada College, Toronto, Nov. 21, 1893.
- KERNAHAN, William Thomas, 33 Wellesley St., Toronto, Nov. 21, 1893.
- KIDD, Francis Howard, 77 York St., Toronto, June 25, 1894.
- KITTSON, Henry N., 25 Main St. West, Hamilton, Feb. 1, 1883.
- LANGLEY, James P., (Langley & Lailey), McKinnon Building, Toronto, June 28, 1900.
- LAWSON, Arthur T., 129 Bellwoods Ave., Toronto, June 28, 1900.
- LEVACK, William Pierce, 38 Grange Ave., Toronto, June 27, 1902.
- LYE, Henry, Vancouver, B.C., May 24, 1887, Fellow, Nov. 24, 1887.
- MARTIN, James Sandford, 250 Wellington St. West, Toronto, June 28, 1900.
- MARTIN, John Maltman, 21 Clarence Square, Toronto, June 21, 1883, Fellow, Jan. 17, 1889.
- MASON, John James, Masonic Building, Hamilton, Feb. 1, 1883, Fellow, Nov. 24, 1887.
- MERSON, George Ogston, Toronto, June 27, 1902.
- MENGER, William Orlando, 37 James St. South, Hamilton, July 19, 1901.
- MOORE, John T., Moore Park, Davisville, Feb. 1, 1883, Fellow, Nov. 24, 1887.
- MORTIMER, Herbert, Confederation Life Building, Toronto, July 9, 1897.
- MACPHERSON, Frank Herbert, 16 Sandwich St., Windsor, July 9, 1897, Fellow, Feb. 25, 1902.
- McDIARMID, Edward B., Nelson, B.C., June 27, 1902.
- McKEAND, Thomas Kilner, County Buildings, Chatham, July 9, 1897.

- NEFF, Arthur Clifton, (Neff & Postlethwaite), 26 Wellington St. East, Toronto, April 15, 1884, Fellow, Nov. 21, 1899.
- NEILSON, James, Windsor, June 27, 1902.
  - OVER, Spencer Henry, (Eastern Audit Co.), 53 State St., Boston, Mass., June 28, 1900.
  - PENTELOW, William Mitchener, Guelph, July 9, 1897.
  - POSTLETHWAITE, Colin Ridout Wellesley, (Neff & Postlethwaite), 26 Wellington St. East, Toronto, June 21, 1898.
  - RAPELJI, Henry, St. Thomas, July 9, 1897.
  - ROWLEY, O. R., Bank of British North America, Halifax, June 1, 1895.
  - SAVAGE, George Arthur, 204 St. James St., Montreal, Jan. 20, 1888.
  - SCOTT, Charles Sumner, 28 James St. South, Hamilton, June 28, 1900.
  - SCULLY, John Meshach, Waterloo, June 21, 1898, Fellow, Feb. 25, 1902.
  - SHARPE, Frederick Sterling, 47 Canterbury St., St. John, N. B., Dec. 15, 1887, Fellow, June 20, 1888.
  - SHULTIS, Adam, 174 William St., Brantford, June 28, 1900.
  - SMEETON, Arthur E., 20 Springdale St., St. John's, N'f'd, June 23, 1899.
  - STIFF, George Ussher, Imperial Bank Building, Toronto, June 27, 1902.
  - STONE, Charles Edgar, 7 King St. West, Toronto, May 1, 1891.
  - TINDALL, William B., 74 Home Life Building, Toronto, June 20, 1883.
  - TOWNSEND, Sherman Edgar, McKinnon Building, Toronto, June 21, 1883.
  - VIGEON, Harry, (Vigeon & Hudson), Imperial Bank Building, Toronto, April 16, 1891, Fellow, Nov. 27, 1895.
  - WADE, Osler, 34 Victoria St., Toronto, June 27, 1902.
  - WALKER, Albert James, Home Life Building, Toronto, June 27, 1902.
  - WALKER, Walter James, New Westminister, B.C., Nov. 18, 1888.
  - WALSH, Joseph C., Herald Building, Montreal, June 20, 1893.
  - WEST, William Henry, 8 Stevens Building, San Antonio, Texas, June 23, 1899.
  - WESTERVELT, James William, 415 Yonge St., Toronto, June 27, 1902.
  - WILLIAMSON, Thomas Gibb, 19 Melinda St., Toronto, June 27, 1902.
  - WILLS, Alexander William, 80 York St., Toronto, July 9, 1901.
  - WILSON, P. Turner, 71 Huntley St., Toronto, Feb. 26, 1890.
  - WOOD, Edward Rogers, 26 King St. East, Toronto, Jan. 26, 1888.
  - YOUNG, John Henry, 90 Yonge St., Toronto, June 21, 1898.
  - YOUNG, Maitland, Canada Life Building, Toronto, June 26, 1888.
  - YOUNG, Ralph E., Canada Life Building, Toronto, July 9, 1897.

## HONORARY MEMBERS.

### ELECTED UNDER AUTHORITY OF BY-LAW 6.

Anderson, William,	- - - - -	Toronto.
Burton, P. H.,	- - - - -	"
Canniff, H. T.,	- - - - -	"
Eddis, Henry W.,	- - - - -	"
Ellis, Philip W.,	- - - - -	"
Gibson, Hon. J. M., K.C.,	- - - - -	"
Hedley, James A.,	- - - - -	"
McCabe, William, F.I.A.,	- - - - -	"
Thomson, D. E., K.C.,	- - - - -	"

---

## AFFILIATED COLLEGES.

### BELLEVILLE, ONT.:

Ontario Business College—J. W. Johnson, F.C.A., Principal.

### HAMILTON, ONT.:

Hamilton Business College—A. Blanchard, C.A., Commercial Master.

### OWEN SOUND, ONT.:

Northern Business College—C. A. Fleming, C.A., Principal.

### TORONTO, ONT.:

British American Business College—David Hoskins, C.A., Principal.

## THE CHARTERED ACCOUNTANTS STUDENTS' ASSOCIATION.

Organized under the authority of By-law 13 of the Institute of Chartered Accountants of Ontario.

### OFFICERS FOR 1901-2.

Geo. Edwards, F.C.A., - - - - Hon. President.

Wilton C. Eddis, F.C.A., - - - - Hon. Vice-President.

Arthur H. Edwards, - - - - - President.

W. Pomeroy Morgan, - - - - - Secretary.

26 Wellington Street East, Toronto.

Any person who is eligible for registration as a student under By-law 11 of the Institute may become a member upon payment of an annual fee of one dollar.

The annual meeting is held in the month of September, and meetings are held fortnightly thereafter until the April following, at which subjects of study for the Institute examinations are discussed and lectures delivered by members of the Institute and others.

A select library of accountancy, text books and literature is owned by the Association for circulation among the members. Books must be exchanged at the regular meetings, or oftener as may be arranged by the Committee. All further information, programmes of meetings, etc., will be furnished on application to the Secretary.

## INFORMATION FOR INTENDING CANDIDATES.

### PRIMARY EXAMINATIONS.

The object of the Primary Examination by the Institute is to reasonably insure that future candidates for membership shall be men of good general education, the Council holding the view that the comparatively slow progress made hitherto towards obtaining recognition from the public of the claims of accountancy to be considered as a profession, had been due in no small measure to the superficial character of the education deemed to be necessary to fit a man for intelligently undertaking the duties of an accountant, or even of a book-keeper (understood in the sense of one versed in one branch only of accountancy). While it may be true that every accountant will find his own level on the ground of natural ability alone, it is equally certain that the accountant who has had the initial advantage of a good general education, supplemented by a judicious course of special training for his calling or profession, will outdistance the accountant who has not had these advantages, everything else being equal.

To give effect to the aims and objects of the Institute, as set forth in the Charter of Incorporation, a good standard of education in its future members must be maintained as a "sine qua non." The Council desires to avoid, so far as may be possible, the actual holding of primary examinations, having no special facilities for the early training of young men in subjects of general education. These facilities being so abundant, and the standards of study and examination in our high schools and in the many colleges and other educational institutions to be found scattered over the Province being so unquestionably high, the Council will in all cases recognize the desired standing acquired therein. Thus far it has not been thought expedient to adopt any arbitrary specification of the educational attainments necessary to secure for the candidate exemption from the Primary Examination. The merits of each case presented for consideration will be taken carefully into account by the examining committee of the Institute, and if the evidence fails to satisfy the committee, then the candidate will be required to undergo the Primary Examination prescribed by the By-law

### INTERMEDIATE EXAMINATIONS.

The Intermediate Examinations of the Institute are intended to afford to students who desire to take up accountancy as a profession an opportunity to test their general progress in professional knowledge, to enable the Council to form an estimate of their capabilities, and to advise upon and direct, so far as may be, their course of preparation for the Final Examination, which qualifies for admission to membership as an Associate.

The Intermediate Examinations are held in the month of May in each year, at the offices of the Institute in Toronto and elsewhere within the Province where educational institutions have been affiliated for such purposes. The Council is empowered to conduct an Intermediate Examination wherever the circumstances of the case may make such course expedient, and facilities can be provided. As this provision is for the convenience of intending candidates residing at a distance or whose business engagements may prevent their attendance at Toronto, any extra expenses incurred in connection therewith must be borne by the candidate in addition to the fees specified by By-law.

The Council has no power to exempt any candidate from the Intermediate Examination excepting his case comes within the provisions of By-law 51. Valuable time will be saved if candidates will not otherwise apply for exemption.

To pass this examination, the candidate must obtain fifty per cent. of the maximum marks fixed by the Examiners. Further, the candidate must obtain forty per cent. on at least four papers, and must satisfy the Examiners as to his acquirements in book-keeping.

Applications for examination in the Primary and Intermediate Examinations must be in the form provided in the Schedule to the By-laws, and must reach the Secretary not later than the last day of the month preceding the examinations.

### FINAL EXAMINATIONS.

The Final Examinations of the Institute are held in the month of May at the offices of the Institute, or such other place in the City of Toronto as the Examination Committee shall decide. To meet circumstances of a special or unusual nature, the Council is empowered to conduct a Final Examination wherever suitable facilities can be provided, the extra expenses incurred being borne by the candidate in addition to the fees specified by By-law.

Careful analysis of the work done by candidates in the Institute Examinations during the past few years have demonstrated the great value of business experience as a course of preparation therefor. Hereafter no candidate will be permitted to write in the Finals who has not supplemented his studies by a reasonable period of practical work in a business office, or under the direction of a practising accountant.

The maximum marks obtainable in this examination are fixed by the Examiners. Sixty per cent. of said marks will pass the candidate, provided, however, that fifty per cent., or over, shall have been obtained on at least four papers, and he must satisfy the Examiners as to his acquirements in Advanced Book-keeping and Auditing, otherwise the candidate shall be deemed to have failed, notwithstanding his aggregate marks.

Passing the Final Examination does not entitle the successful candidate to be styled an Associate, or to membership in the Institute. The Charter of Incorporation provides that admission to membership and all the privileges thereby conferred shall be by the vote of the members. The examination is a test of eligibility only, on the ground of professional attainments. The name of each successful candidate will be presented for ballot of the members at the meeting of the Institute next ensuing, unless the candidate otherwise desires.

Application for examination in the Final Examinations must be in the form provided in the Schedule to the By-laws, and must reach the Secretary not later than the last day of the month preceding that in which the examination is to be held.

## TEXT BOOKS FOR STUDENTS.

The Council do not desire to limit the student in his choice of text books on subjects within the scope of the Institute Examinations, but the following list will probably prove to be of great assistance. At the same time, in view of the necessarily practical character of the qualifications required in candidates to ensure success, the course of study here outlined should be regarded merely as an adjunct to the term of practical business experience which is required by the By-laws.

### *Commercial Calculations—*

High School Arithmetic.

### *Commercial Law—*

Promissory Notes, Drafts and Cheques	- - -	Johnson,
Business Educators' Commercial Law	- - -	Luscombe
Laws of Business	- - - - -	Parsons.

### *Statute Law—*

Shareholders' Manual	- - - - -	Warde.
Assignments Act	- - - - -	Cassels.
Executors and Administrators	- - - - -	Kingsford.
Revised Statutes of Ontario.		
Revised Statutes of Canada.		

### *Auditing—*

Auditing	- - - - -	Dicksee.
Goodwill	- - - - -	Dicksee.
Auditors and their Responsibilities	- - - - -	Pixley.

### *Book-keeping and Accounts—*

Canadian Accountant	- - - - -	Johnson.
Expert Book-keeping	- - - - -	Fleming.
Book-keeping for Joint Stock Companies	-	Hoskins.
Municipal Accounting	- - - - -	Macpherson.
Factory Cost Accounts	- - - - -	Tindall & Eddis.
Book-keeping for Accountant Students	- -	Dicksee.
Accounting Theory and Practice	- - - - -	Lisle.
Partnership Accounts	- - - - -	Childs.
Executors' Accounts	- - - - -	Caldecott.

*General—*

Manual for Accountants (Answers to Examination Questions) - - - - - Eddis.

These books and many others may be procured from Mr. W. T. Kernahan, 33 Wellesley Street, Toronto, agent for Canada for Gee & Co's. publications.

---

## REGULATIONS RESPECTING EXAMINATIONS.

1. Examinations, if held at more than one point, shall take place concurrently.
2. The examinations shall extend over two days commencing at 9 a.m. each day, and will occupy from six to seven hours daily.
3. One or more supervisors will be in attendance at each point where candidates are to be examined, and will remain in the room during the entire session.
4. No books or papers of any kind may be brought into the room by candidates, and for writing purposes only the paper supplied by the supervisor may be used.
5. Each candidate will, before the commencement of the examination, select a "motto," which he shall sign to the papers containing his answers. A memorandum of identification shall be enclosed in a sealed envelope, and the same lodged with the secretary. This envelope shall remain sealed until after the Examination Committee have made their report to the Council.
6. Candidates will not be permitted to write unless or until the prescribed fees have been paid, and also when required, any special fee to cover extra expenses, and the receipt therefor shall be produced for the inspection of the supervisor, if demanded.
7. The supervisor will open the sealed packets containing the question papers in the presence of the candidates at the hours specified.
8. No explanation or opinion concerning any question will be given to the candidates, and no talking will be allowed in the room.
9. Candidates leaving the room during the time allowed upon any paper will not be permitted to resume, but must give up their papers before leaving.

10. Candidates will be notified of the results as soon as ascertained and a list of the successful candidates will be published in the Toronto newspapers.

11. Any appeal from the finding of the Examiners must be made within ten days after the results are made known, whereupon the papers of the candidate appealing will be reviewed by the examining board. After the time for appeal has expired the papers may be destroyed.

---

The attention of intending candidates is directed to the advisability of Registering under By-law 11 at a period as well as possible in advance of the dates for holding the examinations, as by so doing they will be assured due notice from time to time of whatever may transpire in their interest.

---

## INSTITUTE MEETINGS.

The ordinary monthly meetings of the Institute are held during the third week in each month, from October to April inclusive, at which general business, if any, is transacted, followed by the reading of papers upon subjects of interest to the profession. These meetings are open to the public and to students and their friends who are invited to be present and to take part in the discussions which follow the reading of the papers.

The place and dates of meetings and the subjects of the papers to be read, are fixed sometime during the month of September and the Secretary will be glad to send the official announcement to anyone leaving name and address with him for that purpose.







UNIVERSITY OF ILLINOIS-URBANA



3 0112 072471599